

9-081A021

RECORDATION NO. 10627-B FILED 6/25

MAR 22 1989 -2 55 PM

INTERSTATE COMMERCE COMMISSION

SH LEASING, INC.
C/O MGC LEASING CORPORATION
666 - 5TH AVENUE
NEW YORK, NEW YORK 10103
TEL. 212/581-2400
FAX 212/307-1002

Date 3/22/89

Fee \$ 13.00

ICC Washington, D. C.

March 21, 1989

Noreta R. McGee, Secretary
Interstate Commerce Commission
Washington, DC 20013

Re: Filing of Assignment and Assumption
Agreement Described Below

MAR 22 2 49 PM '89
MOTOR OPERATING UNIT

Dear Secretary:

I have enclosed an original and one notarized copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an assignment and assumption of interest in a Lease and Conditional Sale Agreement (and corresponding documents), a secondary document, dated March 22, 1989. The primary documents to which this is connected are recorded under Recordation No. 10627 and Recordation No. 10627-B. We request that this assignment be cross-indexed.

The names of and addresses of the parties to the documents are as follows:

Assignor - Equilease Corporation, a New York Corporation, (as successor in interest to Unilease No. 15, Inc.) Liberty Lane, Hampton, N.H. 03842

Assignee - SH Leasing Inc., a Delaware Corporation, c/o MGC Leasing Corporation, 666 Fifth Avenue, New York, New York 10103

A description of the equipment covered by the document follows:

(14) 3,000 H.P. model SD-40-2 diesel electric locomotives, bearing identification nos. CR6483 - 6496;

*Clarence L. Davis
Secretary of the Commission*

Noreta R. McGee, Secretary
Page 2
March 21, 1989

and (9) 2,250 H.P. model B23-7 diesel electric locomotives (with 345 signal cabs), bearing identification nos. CR1992-2000

A fee of \$13 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Judith L. Riddle, Esq.
Dechert Price & Rhoads
3400 Centre Square West
1500 Market Street
Philadelphia, PA 19102

215 981 2601

A short summary of the document to appear in the index follows:

Assignment and Assumption Agreement between Equilease Corporation (assignor), Liberty Lane, Hampton, N.H. 03842 and SH Leasing Inc. (assignee), c/o MGC Leasing Corporation, 666 Fifth Avenue, New York, N.Y. 10103 dated March 22, 1989 and covering (14) 3,000 H.P. diesel electric locomotives and (9) 2,250 H.P. diesel electric locomotives, and connected to the following primary documents:

- (1) Conditional Sale Agreement dated as of February 1, 1979 between Unilease No. 15, Inc. (the "Vendee") and General Motors Corporation and General Electric Company (the "Vendors"). Recordation No. 10627. Filed on July 16, 1979.
- (2) Lease of Railroad Equipment dated as of February 1, 1979 between Consolidated Rail Corporation ("Lessee") and Unilease No. 15, Inc. ("Lessor"). Recordation No. 10627-B. Filed on July 16, 1979.

Very truly yours,


Robert Ginzberg
Vice President

RG:yl
Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

3/22/89

OFFICE OF THE SECRETARY

Robert Ginzberg
Vice President
Sh Leasing Inc
c/o MGC Leasing Corp.
666 5th Avenue
new York, N.Y. 10103

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/22/89 at 2:55pm, and assigned recordation number(s) 10627-D

Sincerely yours,

Narta L. McLee

Secretary

Enclosure(s)

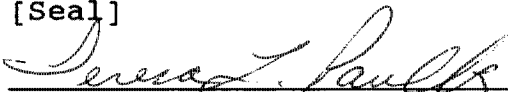
MAR 22 1989 -2 55 PM

INTERSTATE COMMERCE COMMISSION

District of Columbia
City of Washington, ss:

On this 22nd day of March, 1989 I compared the original Assignment and Assumption Agreement between SH Leasing, Inc. and Equilease Corporation and the attached photocopy of said agreement. I hereby certify that the photocopy is a true and correct copy of the original Assignment and Assumption Agreement.

[Seal]



Signature of Notary Public

TERESA L. PAULK

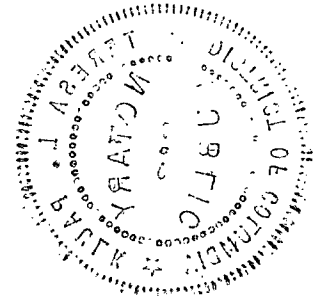
My Commission Expires June 14, 1993



CONFIDENTIAL

MM 66 8- 030 0 0 01AM

INVESTIGATION OF CRIMINALS



COPY

RECORDATION NO. 10677-2
FILED 1428

MAR 22 1989 -2 55 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

This is an Assignment and Assumption Agreement dated March 22, 1989 between SH Leasing, Inc., a Delaware corporation ("SH Leasing") and Equilease Corporation, a New York Corporation ("Equilease"), as successor in interest to Unilease No. 15, Inc. ("Unilease").

BACKGROUND

Unilease and Consolidated Rail Corporation ("Conrail") entered into a lease agreement dated as of February 1, 1979, (the "Lease") whereby Unilease agreed to lease certain of its assets, 23 diesel electric locomotives, as more fully described therein, (the "Equipment") to Conrail. In conjunction with the Lease, Unilease entered into the agreements set forth on Schedule 1 hereto (the "Lease Agreements"). Equilease is successor in interest to Unilease.

Equilease wishes to sell the Equipment and related assets to SH Leasing and SH Leasing is willing to purchase the Equipment and related assets pursuant to the terms of an Asset Purchase Agreement dated as of January 27, 1989 (the "Asset Purchase Agreement") among Equilease, Equilease Marketing Corporation, and SH Leasing. Terms not defined herein are defined in Schedule 1 hereto.

NOW THEREFORE, intending to be legally bound, the parties hereto agree as follows:

Section 1. Equilease hereby assigns to SH Leasing all of its right, title and interest in and to the Equipment and the Lease Agreements and all benefits due and to become due thereunder arising from and after the closing under the Asset Purchase Agreement, subject to the rights and remedies of the Agent as assignee of the Vendor's interest under the Conditional Sale Agreement and the Lessor's interest under the Lease.

Section 2. SH Leasing hereby accepts such assignment and assumes all of the duties and obligations of Equilease under the Lease Agreements arising from and after the closing under the Asset Purchase Agreement with respect to the assets relating to such Lease Agreements, and agrees and confirms that it shall be deemed to be a party to such Lease Agreements from and after the date hereof and agrees to be bound by all of the terms of and to

undertake all of the obligations of Equilease thereunder from and after the date hereof.

Section 3. Equilease for the benefit of SH Leasing and the other parties to the Lease Agreements hereby confirms that it shall not be released from any of its obligations or liabilities arising or accruing under the Lease Agreements prior to the closing under the Asset Purchase Agreement with respect to Equilease's interest in the Lease Agreements.

Section 4. Equilease and SH Leasing agree to indemnify and hold each other harmless with respect to obligations under the Lease Agreements pursuant and subject to the terms set forth in the Asset Purchase Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be duly executed by their respective duly authorized officers as of the day and year first above written.

SH LEASING, INC.

By: 

Title: President

EQUILEASE CORPORATION

By: 

Title: Vice Pres.

Corporate Form of Acknowledgement

State of New York

County of New York, ss:

On this 20th day of March, 1989 before me personally appeared, James A. Kaylor, to me personally known, who being by me duly sworn, says that (s)he is the President of SH Leasing, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Ralph J. Carter
Signature of Notary Public

RALPH J. CARTER
Notary Public, State of New York
No. 24-4880483
Qualified in Kings County
Certificate Filed in New York County
Commission Expires Dec. 15, 1990

Corporate Form of Acknowledgement

State of New York

County of New York, ss:

On this 20th day of March, 1989 before me personally appeared, David J. Herrod, to me personally known, who being by me duly sworn, says that (s)he is the Vice President of Equilease Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Ralph J. Carter
Signature of Notary Public

RALPH J. CARTER
Notary Public, State of New York
No. 24-4860483
Qualified in Kings County
Certificate Filed in New York County
Commission Expires Dec. 15, 1990

Schedule 1

1. Participation Agreement dated as of February 1, 1979 among Consolidated Rail Corporation, Mercantile-Safe Deposit and Trust Company ("Agent"), Unilease No. 15, Inc., Equilease Corporation (as Parent) and the parties named in Schedule A thereto, (the "Investors")
2. Conditional Sale Agreement dated as of February 1, 1979 ("Conditional Sale Agreement"), among Unilease No. 15, Inc., General Motors Corporation and General Electric Company (General Motors and General Electric together the "Vendor")
3. Lease of Railroad Equipment dated as of February 1, 1979 ("Lease"), between Consolidated Rail Corporation and Unilease No. 15, Inc. ("Lessor")
4. Assignment of Lease and Agreement dated as of February 1, 1979 between Unilease No. 15, Inc. and the Agent, together with Consent and Agreement of Consolidated Rail Corporation